



NRUC
CORPORATION

100 NORTH TWENTIETH STREET
SECOND FLOOR
PHILADELPHIA, PA 19103
215 • 569 • 2220

December 5, 1988

RECORDATION NO. 15371-4m FILE 1228

DEC 9 1988 - 1 11 PM

INTERSTATE COMMERCE COMMISSION

Date 12/9/88
Fee \$ 13.00
ICC Washington, D. C.

Interstate Commerce Commission
12th & Constitution Avenues, NW
Washington, D. C. 20423

Attention: Ms. Lee, Room 2303

Dear Ms. Lee:

Enclosed herewith is the original document described below and three fully executed copies to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code.

This document is a supplemental agreement #13 for partial release of collateral between NRUC Corporation, Pickens Railroad Company, Peninsula Terminal Company, and Enterprise Finance Company. The primary document to which this is connected is recordation #15371.

A fee of \$13.00 is enclosed. Please return three fully executed documents to NRUC Corporation, 100 N. 20th Street, 2nd Floor, Philadelphia, Pa. 19103, Attention: Mr. John A. Mariscotti, with the recording certificate data stamped thereon.

Very truly yours, -

John A. Mariscotti
John A. Mariscotti
President

JAM/bar

enclosure

Constitutional
Forensic Mickens

15371-9M
RECORDATION NO. 15371-9M

DEC 9 1988-1 33 PM

INTERSTATE COMMERCE COMMISSION

9917G
11/22/88

Supplemental Agreement No. 13

This Supplemental Agreement No. 13 for Partial Release of Collateral dated as of November 30, 1988, is made and entered into by and among NRUC Corporation, a South Carolina corporation ("NRUC"), Pickens Railroad Company, a South Carolina corporation, Peninsula Terminal Company, an Oregon corporation (hereinafter referred to collectively as the "Borrower"), and Enterprise Finance Company, a Delaware corporation (the "Secured Party").

WHEREAS, the Borrower and the Secured Party have executed and delivered with and to each other that certain Security Agreement With Collateral Assignment of Rents, dated as of November 2, 1987 (hereinafter called the "Security Agreement"); and

WHEREAS, the Security Agreement was filed and recorded with the Interstate Commerce Commission pursuant to Section 11303 of Title 49 United States Code and assigned Recordation No. 15371; and

WHEREAS, pursuant to said Security Agreement, the Borrower granted the Secured Party a security interest in certain railcars owned by Borrower as more particularly listed and described on Schedule I of said Security Agreement (hereinafter called the "Railcars"); and

WHEREAS, the Borrower and the Secured Party desire to amend the Security Agreement to release from any and all liens, claims, or other obligations certain of the Railcars listed and described in Schedule I to the Security Agreement.

NOW THEREFORE, in consideration of the promises, covenants and agreements hereinafter set forth, it is agreed by and between the parties hereto that:

1. The Security Agreement is hereby amended by deleting from Schedule I thereof the Railcars listed and described in Exhibit A hereto.

2. The term "Railcars" as used in the Security Agreement shall not hereafter include the deleted Railcars.

3. The Secured Party releases any lien or other right and interest it may have with respect to the Railcars listed and described in Exhibit A hereto.

4. Except as amended and supplemented hereby, the Security Agreement shall remain unaltered and in full force and effect.

5. The Secured Party will promptly cause this Supplemental Agreement for Partial Release of Collateral to be filed and recorded with the Interstate Commerce Commission in accordance with Section 11303 of Title 49, United States Code.

IN WITNESS WHEREOF, the parties have caused this Supplemental Agreement No. 13 for Partial Release of Collateral to be executed as of the date first shown above.

BORROWER:

SECURED PARTY

NRUC CORPORATION

ENTERPRISE FINANCE
COMPANY

By 
Its President

By 

Its Asst. Chairman / Asst. Treasurer

PICKENS RAILROAD COMPANY

By 
Its President

PENINSULA TERMINAL COMPANY

By 
Its President

EXHIBIT A
DELETED RAILCARS

<u>Identifying Number</u>	<u>Contract Number</u>
MISS 55167	774
PICK 55128	774
PAL 701107	774
PAL 701108	774
PAL 701109	774
PAL 701110	774
PAL 701111	774
PICK 55197	774
MISS 55132	774
MISS 55137	774
MISS 55181	774
MISS 55190	774
PICK 55144	774
PICK 55186	774
PICK 55192	774
PAL 701276	274
NSL 100244	976

ACKNOWLEDGMENT-INDIVIDUAL

SOLD BY NOTARIES EQUIPMENT COMPANY, PHILADELPHIA, PA. 19107

Commonwealth of Pennsylvania, }
County of Phila } ss.

On this, the 4th day of December 19 88, before me
Barbara Ann Rastetter, the undersigned officer, personally
appeared John A. Marascotti known to me, or satisfactorily proven to
be the person whose name is subscribed to the within instrument, and acknowledged that
he executed the same for the purposes therein contained.

In Witness Whereof, I hereunto set my hand and official seal.

[SEAL]

Barbara Ann Rastetter
NOTARY PUBLIC
BARBARA ANN RASTETTER
Notary Public, Phila., Phila. Co.
My Commission Expires April 14, 1990